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US graduate schools are called upon to meet the country's requirements for scientists, scholars, statesmen, administrators, lawyers, and doctors. The financial needs of the US university system have multiplied in the last few decades partly because of the rise in the number of students, but primarily because of the unceasing quest for new knowledge. Since 1966, more than 50% of the total annual costs of colleges and universities have been provided by the federal government. However, this support has been restricted in recent government budgeting which, together with the reduction in the availability of public funds, has placed privately supported universities with graduate schools in special jeopardy. The leading private universities with graduate schools represent a valuable national asset. Their independence helps to further academic freedom in all institutions and lends strength and flexibility to the entire educational system. The dependence of corporate industry on the university system is as great as that of any other sector of the US. It is suggested that the corporate community increase its support to private colleges and universities that have graduate schools by providing a selected group of these institutions (5 or more) with unrestricted grants for a given period of time. The selection would be based on considerations of quality, contributions to research, and student training. (WM)

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Graduate Schools of Private Universities

Leadership for the Nation

U.S. DEPARTMENT OF HEALTH, EDUCATION & WELFARE
OFFICE OF EDUCATION

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TO THE LEADERS OF AMERICAN BUSINESS

The Committee for Corporate Support of American Universities was established by a group of business and professional men in order to focus attention on the financial needs of the leading independent universities, whose graduate schools have contributed in important and decisive ways to the excellence of American education and to society.

In recent years, the nation has not assigned adequate resources to the educational system. The universities have had to compete with the costs of military requirements and new programs in urban areas, poverty, civil rights and job training. While the federal and state governments have substantially increased their annual spending budgets, their grants for education have fallen relative both to need and to other commitments.

This intense rivalry for funds comes at a time when society is making greater demands than ever for the humanists, scientists, teachers, scholars, and business and professional men that the nation must have in order to maintain the momentum of advances in knowledge and social progress.

The Committee is gravely distressed by the financial crisis of the independent universities, a crisis that has been threatening for some years and that now is in danger of going out of control. Troubled by ever-rising operating costs, struggling to maintain quality and leadership, and striving for new attainments, many independent universities are operating in deficit. They are drawing on unrestricted capital funds or appreciation on securities in their portfolios with the consequent reduction in their resources for future needs.

Despite tuition increases and economies, the gap between incomes and expenditures of the private universities grows ever larger and more critical. If the present pattern of income and expenses continues, it is estimated that there will be a shortage in revenues of between 28% and 39% of their operating requirements by 1975-1976. Alternatively, their would be a major reduction in the educational, research and other responsibilities by

which the private universities with graduate schools serve the nation.

The Committee views the latter alternative to be unacceptable. The leading independent universities with graduate schools account for the larger share of achievements, research and creative involvement in vital areas of public concern by American higher education. While they are categorized as private institutions, they bear very large public responsibilities in the educational system and in national affairs. Any reduction in their energies and contributions would sap the overall strength of the educational system and impose intolerable burdens on American society and industry.

The Committee feels obligated to alert the business sector in particular to the financial crisis of the independent universities. Corporations profit significantly from the work of the private universities with graduate schools and can best appreciate the loss they would suffer from any reduction in the efforts of these institutions.

The Committee for Corporate Support of American Universities urges corporations, who are using university graduates in increasing numbers, to consider substantially increasing their support to privately established universities with graduate schools as they may select – additional to their existing aid to educational programs.

In reviewing corporate contributions policy, the Committee trusts that corporate officers will give due weight to the disappointing fact that in 1967 educational institutions received only three-tenths of 1% of the total 5% of pre-tax net allowable by the Congress for corporate giving. While some companies do give more than the average this is an embarrassing, unfortunate record that does not reflect the real interests of the corporation in education. Nor is this in keeping with the spirit of corporate concern and participation in the national life.

The Committee itself does not solicit funds and does not wish that contributions be channeled

through it. Its single purpose is to bring to the attention of corporate officials the crucial role of the leading independent universities with graduate schools and to encourage corporations to support those of the universities in which they may have an interest or an obligation.

The Committee welcomes the cooperation and association of corporations whose programs of educational support agree with the suggested criteria of the Committee, which are set forth in the latter part of this brochure.

If your corporate program meets the Committee's criteria, please advise me so we can add your company's name to our list of qualifying corporations.

Arthur H. Dean
Chairman, THE COMMITTEE FOR CORPORATE
SUPPORT OF AMERICAN UNIVERSITIES

Graduate Schools of Private Universities

Leadership for the Nation

Within the recent few decades, the American university has emerged to become a central institution of society and one of the leading partners in directing national life.

University involvement has taken many directions since its renowned and decisive engagement at the radiation laboratory of M.I.T. and the metallurgical laboratory of the University of Chicago a generation ago. From its initial concern with basic research in agriculture, the sciences and engineering, the impact and responsibilties of the university communities now touch every element of national life and account for a large part of the innovations and new developments that are shaping the world.

The technology and uses of the computer are traceable to research done on the cam-

pus of the universities and the campus remains a very active source for new ideas in computer programming. Important techniques of systems analysis were developed on the campus, including those of M.I.T., Johns Hopkins, Columbia and Princeton. The M.I.T. Instrumentation Laboratory developed guidance systems and components for the Apollo mooncraft and for the Polaris missile. Stanford University pioneered in the development of micro-wave equipment. The Maser was the product of work at Columbia University.

The Princeton Plasma Physics Laboratory, one of the leading installations in this field, is engaged in research on thermonuclear energy that may produce incalculable benefits to the energy hungry world. Strides are being made in harnessing hydrogen power to constructive uses and to the ultimate application of turning hydrogen isotopes from ordinary water into commercial power.

Cornell University designed and supervised the construction of the Arecibo 1000′ diameter radio telescope in Puerto Rico, the first U.S. telescope to observe pulsars in outer space. The theory of pulsars developed by Professor Thomas Gold of Cornell is a milestone in penetrating the barrier of mystery surrounding these new objects.

Many companies depending on advanced technology have located themselves at the periphery of university campuses. More than 200 have been established near the Boston-Cambridge brain-center, 75 around Princeton, some 50 in Palo Alto, and 16 in Ann Arbor.

Universities are engaging themselves in the problems of our cities and the quality of our environment. A Center for Urban Studies has been established jointly by Harvard and M.I.T. Cornell's College of Architecture, Art and Planning has participated in historic preservation projects and in long term regional planning programs, including one in Appalachia.

The University of Pennsylvania is deeply involved in urban studies on the Greater Philadelphia area. Columbia University's Institute for Citizenship and Chicago's Institute for Race Relations have been established to study our nation's problems in social organization. Princeton's Woodrow Wilson School, one of the graduate institutions preparing students to be practitioners in public life, is relating on-campus programs of study with exposure and participation in government administration and public projects.

The universities are undertaking new responsibilities for culture. The campus is emerging as the home for the most imaginative, fresh creative work in literature, music and the visual arts. The concept of composers or writers in residence is one of the finest in recent innovations of the great universities. The work at the Yale Drama School is having a major impact on the evolution of the theater in this country.

The leading private universities with graduate schools are opening new paths in their homeground of education, extending and redefining their responsibilities and involvement with the nation's educational apparatus. Harvard, Yale and Columbia

have jointly developed special intensive summer courses for talented but educationally disadvantaged students in order to prepare them for graduate study. Brown University is fostering direct relationships with southern Negro colleges for the purpose of enlarging and bettering the national educational facilities. Cornell University has a cooperative arrangement with the Hampton Institute of Hampton, Virginia, providing for exchange of students and faculties. Yale University is experimenting with new concepts of degrees and programs in the Humanities as one means to help increase the supply of teachers available to the Liberal Arts colleges.

These are only a few of the ways in which the centers of higher learning are in vital working contact and support of every field of the national life. Henry Steele Commager describes the American universities as institutions that "serve all the traditional functions of the University – teaching and character training and professional training; serve the needs of society and of government; engage in far-reaching academic ventures across national boundaries and initiate, sponsor and carry out research in every field that calls for investigation."[1]

Birthplace of Innovation

The enhanced role of American private universities is centered on the capacities, achievements and vitality of their graduate schools. They are the heart of the University today.

The graduate schools are the source, the

1. Henry Steele Commager, *The Commonwealth of Learning* (New York: Harper & Row, 1968), p. 197.

inspiration and the clearinghouse of new ideas. From the concept of natural forces hypothesized by the Greeks over two thousand years ago, through the theories of gravity, electromagnetism, nuclear energy, the discovery of "weak" forces and the decay of elementary particles, the time span between discoveries has shrunk dramatically.

One scientist described vividly the pace of advance: "Toward the end of the third decade of this century, for instance, atomic particles could be accelerated to speeds equivalent to approximately five hundred thousand volts. During the century's fourth decade, that ceiling climbed to about twenty million electron volts. In the fifth decade, it reached approximately a half billion. By the middle 1960's it stood at about thirty billion, and current aspirations, of course, reach much further, to two hundred, and then possibly to one thousand billion electron volts or more."[2]

Each day new discoveries and deeper insights into the physical world and into the human mind and spirit serve to remind us that we live in a world of infinite complexity, a world that places extraordinary demands on innovation and the capacity to adapt. Even while our generation is having its difficulties in becoming familiar and comfortable with the progress of the last few decades, new horizons of knowledge are unveiled daily for us to comprehend.

In the past few years there has been a revolution in the field of micro-biology that

2. Carnegie Institution of Washington, *Report of the President 1967-1968*, p. 6.

may be as decisive in the history of the next 100 years as the industrial revolution has been since 1750. Private university research has discovered the structure of the genetic substance DNA – the code of life. Hybrid cells have been produced between different vertebrate species. The sex of offspring has been regulated in university experiments on rabbits. Techniques have been worked out to store reproductive sperm for an indefinite time.

These and other discoveries open up the prospects of biological engineering. By genetic manipulation, man may construct deliberately and rationally, the form and substance of an individual human being. The consequences of this biological revolution – its application to our social organization, its relationship to other disciplines and to religion, the problems, the issues, and the concerns it may provoke—have yet to be explored. It opens an entire new world for the human intelligence to study, to work and to harvest.

National Need for Expertise

Our civilization places importunate demands upon the resources of organized intelligence. The knowledge explosion of this generation, the increasing complexity of our social organization, the accelerating rate of technological change have brought about limitless demands for brainpower and expertise. The responsibilities of our day fall in increasingly large measure on the scientist, the scholar, the expert, the trained administrator, the statesman, the lawyer and the doctor. Graduate schools are called upon to provide the nation with these people.

The requirements of corporate industry are a telling and familiar illustration of the nation's increasing dependence on trained brainpower. In 1940, there were some 37,000 American scientists and engineers employed in industrial research. By 1966 the number of scientists working in industrial laboratories exceeded 200,000. These included roughly a third of all Americans with doctorate degrees in the biological sciences, half of those with doctorates in physics, and two-thirds of those with doctorates in chemistry.

The knowledge explosion and the attendant needs for people to use and to generate new information in turn has helped to nurture the population explosion on the U.S. campus. The consequences of it have been felt most strongly by the graduate schools both public and private. Compared to a graduate student population of less than 6,000 in 1900, enrollment exceeded 780,000 in 1968. By 1980 graduate school enrollment is expected to treble to 2,400,-000. An estimated 1.1 million baccalaureate and first professional degrees will be granted in 1980 compared to 570,000 estimated for 1966-67.

There were 382 doctorate degrees awarded by American universities in 1900. In 1960 there were 9,800 granted, and in 1966-67, an estimated 18,800. The National Science Foundation predicts there will be 56,000 doctorate degrees awarded in 1980. In the fifteen years ending in 1980 the total number of doctorates earned will be one and one-half times the number earned in the entire previous history of our nation.

A generation ago, there were fewer than 1,000 individuals in the U.S. engaged in post-doctoral studies. Currently there are an estimated 25,000 doing such work. Our civilization increasingly is requiring continuing exposure to the new findings in the sciences and the other scholarly disciplines.

Financing Growth and Excellence

The financial requirements to sustain the drive of the American university system have multiplied in the last few decades and, necessarily, in gross disproportion to the conventional standards of measurement such as population or national income.

In 1968, total U.S. expenditures for higher education reached an estimated $18.3 billion, three and one-half times the level of 1958. And expenditures are expected to double again by 1980.

The causes of these ascending costs lie partially in the rise in the number of students, but primarily they are attributable to the unceasing quest for new knowledge.

"The information explosion requires ever greater outlays for library books just to keep up with the procession, and the advance of science and technology requires ever more complicated equipment. Computers grow where adding machines used to be, electron microscopes replace optical ones, and nuclear reactors supplant test tubes. New expensive disciplines, some of which did not exist a decade ago, must be added to the college or university if it is not to lag behind."[3]

3. Howard R. Bowen, *The Finance of Higher Education* (Berkeley: Carnegie Commission on the Future of Higher Education, 1968), p. 15.

In addition there are the economic costs. "Faculty salaries have been rising from 5% to 7% per year. Land costs are rising astronomically and costs of construction are rising inexorably year by year. Also the costs of purchased goods and services such as fuel, electricity, telephone service, stationery, travel, have a way of creeping up even when there is no 'official inflation'."[4] That abundant element, water, becomes an expensive item when it must be measured, cooled, chemically balanced and controlled for utilization in basic research.

Because of the dimension of the need and the urgent national interest, funds for universities have come increasingly and properly from public sources. The entry of the Federal government into the scene has been particularly striking. Since 1966, through funds for scholarships, research and construction, the national government has underwritten more than half of the total annual costs of colleges and universities.

Federal support of research, particularly basic research, has been vital in maintaining the momentum of our advances in knowledge. Since 1953, through 1967, Federal grants for basic research through the National Science Foundation have risen by some 15% annually. The grants of the National Foundation for the Arts and the Humanities, though more recent, are a growing factor in encouraging scholarship and creativity in the campus community.

Cutbacks in the Federal Dollar

Unfortunately, conceding to more imme-

4. *Ibid.*, p. 15.

diate pressures and issues, Federal support has been restricted in recent government budgeting. In particular, the long-term value of basic research has been less than fully acknowledged. In the decade to 1964, Federal funds assigned to research and development increased dramatically by almost 20% per year, reaching 14.6 billion in 1964. Then in 1965 Federal funds were increased by only $200 million. Beginning in that year, the Federal government's contribution has grown by an average rate of only 2.5% annually, reaching approximately $17.2 billion for 1969.

The future consequences of these cutbacks are magnified by the fact that research costs have been rising by an estimated 8% annually. According to one calculation "one dollar spent for research in 1965 had roughly the purchasing power of eighty-two cents in 1960, of fifty-seven cents in 1955, and of forty-one cents in 1950. So it is a genuine question whether there has been any real increase in Federal funding of research and development, considered together, since 1965."[5]

For the long term, a committee of the New York Academy of Sciences has calculated that a 15% annual rise in spending by universities is required to maintain a 10% year-to-year increase in the number of people with advanced training.

Other sources of funds are also under strains that are restricting the scale of giving to our universities. Urban needs, the problems of poverty and other issues are

5. Carnegie Institution of Washington, *Report of the President 1967-1968*, p. 8.

creating new competing priorities for public and private funds. State and local governmental resources are being squeezed and some of the major foundations have announced that their grants to universities would be reduced in the future in order to carry out other programs.

The First Priority

Yet, the character of our nation is formed by the strength, extent and quality of its educational apparatus. Our most pressing national priority is to assure provision for an educational system adequate to enable us to flourish in the complex environment of the last half of the 20th century.

The economies and fiscal cut-backs in the American educational system brought about by the present state of our national and philanthropic purse directly affect the future health and vitality of the United States. In their real impact, they are not tangibly observable now. But in the long run, such reductions weaken the national fibre, the nation's ability to handle the issues confronting it.

Even more, and presciently expressed by Caryl P. Haskins, President of the Carnegie Institution of Washington, in his Annual Report for 1968, "is the risk to spirit and vitality and hope that deceleration (in the availability of funds) must always bring to a people who from the beginning have identified all three so much with growth, and expansion and change."[6]

Tellingly, Dr. Haskins pictures a particu-

6. *Ibid.*, p. 10.

lar but critical part of our educational apparatus and its relevance to our national fortunes: "In the unremitting competition of our planet, it is crystal clear that any nation which permits its scientific resources to wither, or even to diminish, over any considerable period of time is *ipso facto* gravely compromising its position in the world. And the greatest of these resources, of course, is the human one, that "pool" of the scientifically trained within the population, and, most important, the new generation of the gifted young just now entering upon their lives' work, who over the next decade will be manning our research frontiers. One of the gravest dangers of the deceleration that confronts us is that, unless we manage most carefully, it is likely to be particularly damaging to just this group."[7]

Heavy responsibilities, immensely complicated by old and new academic and social issues, rest upon those charged with the governance of our universities. This is especially true of the national leadership institutions. They must take timely and energetic steps to insure uninterrupted, continuing adherence to the central purposes of higher education and to the defense of the basic values and institutions upon which our system depends for its further advance.

The Imminent Crisis

The privately supported universities with graduate schools, their financial health and their prospects, are in special jeopardy as a consequence of the reduction in the availability of public and private funds.

7. *Ibid.*, p. 10.

A recent study by William G. Bowen, Provost of Princeton University, points out that the level of contributions to the private universities must be increased to allow these institutions to meet their current responsibilities and to develop in stride with the national needs.

At private universities with graduate schools, direct costs per student have more than doubled in the ten years through 1966. A major reason for the increase in expenditures rests with the growth of the graduate student population at the private universities. Graduate students, and especially Ph.D. candidates, are much more expensive to educate than are undergraduates. Depending on the field of study, the cost of a graduate student runs at two to five times that of an undergraduate. Graduate education involves a high ratio of faculty to students, intricate research facilities, specialized libraries and individualized programs that do not allow for economies of scale.

The share of the student population made up of graduate students at the private universities rose from 16.8% in 1955 to 23.9% in 1963. At many of the major private universities the graduate student population represents more than one-half of the total enrollment.

Other reasons for the rising financial needs of the private universities also are associated with the economics of graduate education but are attributable to the innovative ventures of the leadership private universities; i.e., the steady broadening of curricula, and the entry into new costly

fields such as biochemistry, non-western studies, linguistics, urban problems, services to communities, and encouragement of the arts.

Mr. Bowen's report estimates that expenditures per graduate and undergraduate student at private universities will increase from an estimated $3,500 in 1966 to $7,210 in 1976. Total expenditures must triple in the decade to 1976 if they are to maintain their present level of responsibilities. Yet, at current rates of giving, the incomes of the private universities with graduate schools can be expected only to double, thus leaving a deficit of massive proportions.

Protecting a National Asset

The leading private universities with graduate schools are a chief ranking, national asset. They have an illustrious record of pioneer service and of excellence in basic research and ideas and practical achievements. They bear a substantial credit for the quality and achievements of the American university community. While their significance as measured by numbers of students has fallen incident to the development of public higher education, measured by value to society the private universities' pre-eminence is unimpaired. With the heightening reliance of the nation on first-rate professionally trained people, the innovative and leadership role that the private universities with graduate schools exercise in the campus community should be more dearly appreciated than ever.

Mr. Bowen identifies some criteria that establish the meaning and value of the private institutions to our nation.

"Two out of every five universities in this country are privately administered as are over half of our degree granting technological institutions.

"Over one quarter of all students enrolled in universities in the fall of 1965 were attending private institutions.

"Approximately one third of all graduate enrollment is in private universities and technological institutions.

"In the period from 1955-56 through 1964-65, private universities and technological institutions conferred approximately 45% of all doctorates awarded.

"At the undergraduate level, students from private universities and technological institutions have won approximately one-half of all Rhodes scholarships awarded American students during the past decade.

"At the graduate level, a recent study by the American Council on Education designated 'leading universities' in five broad areas of study as measured by the quality of their graduate facilities. Three of the five 'leading universities' in engineering were private as were four of the six in humanities, six of the nine in social sciences, five of the nine in biological sciences and seven of the nine in the physical sciences." In the ratings of thirty individual departments, the private universities consistently accounted for two-thirds to three-fourths of the top ranking departments.

"In the areas of scholarship and research, private universities and technological insti-

tutes have made contributions which are hard to quantify, but which have undoubtedly been substantial by any reckoning; for example, faculty members have won 29 of the last 41 Nobel prizes for scientific research awarded to Americans."[8] More than one-half of the total of 79 American Nobel Prize winners received their training at the leading private universities.

The leading private universities with graduate schools also contribute to the strength of our educational system in less tangible ways. Because of their endowments and the multiplicity of their funding sources, they are less subject to dominating outside forces than public institutions dependent on only one or a few sources of public funds. They are, and with proper corporate support should be, free from many of the short-term pressures that may influence a publicly supported institution.

The private universities are better able to set their own missions in education and interpret public service impartially. They can stress long-term objectives, become involved in controversial areas, and engage in new untried research and thinking. Their independence helps further academic freedom in all institutions and lends strength and flexibility to the entire educational system.

Finally, the leading private universities with graduate schools have established standards of excellence to which our public institutions aspire, and which many now

8. William G. Bowen, *The Economics of the Major Private Universities* (Berkeley: Carnegie Commission on the Future of Higher Education, 1968), p. 58.

have achieved. They encourage a measure of competition which has raised the vitality and academic and research standards of our entire university system.

The leading private universities with graduate schools have made contributions to our national life without which our lives would be significantly poorer. They have had a determining responsibility in nurturing those who lead our nation in the professions, in government, in education, in the sciences, in the arts and in the humanities, by providing trained intelligence and disciplined judgment to direct our national destiny.

It is clear that public funds and publicly supported universities alone are not able to supply the educational needs of the nation. In a free society, educational requirements are too vast and too varied to be dependant only upon tax-supported sources. As in other areas of national concern in a pluralistic society, a joint effort by public and private sources is the desired way to obtain results.

The Corporate Interest

The dependence of the corporate community on our university system is at least as great as that of any other sector of our nation. Our economic system can flourish only in a social organization resting on the decisions of an educated electorate which values freedom and supports economic democracy, on an enlightened leadership able to operate modern, highly sophisticated business enterprises and on an educated society desirous of prospering, enjoying and working for progress.

The world is totaling up unprecedented requirements for food, housing, education, employment and all the other elements of good living. This will require an expansion of our industrial and business base far beyond anything we can visualize today. One analysis credits to university education 40% of the economy's growth in productivity in recent years.

The ability of corporate enterprise to meet the demands being placed on it depends on the preparation of the nation's young people to lead, to participate, to contribute and to carry responsibilities in research, biology, chemistry, engineering, manufacturing, agriculture, management, medicine, law, government and human relations.

As much as any other sector of our nation, the corporate community has profited and has drawn its sustenance from the research, the services and the pinnacles of achievement made possible by leading private universities with graduate schools.

More than any other sector of our nation, the corporate community has the acumen, the foresight and the resources to support the independent universities with graduate schools. Less subject to political and social pressures, corporate support can provide our private educational system with the margin of advance in innovation, in scholarship, in experimentation, and in independence of thought needed to secure our aspirations and our future.

Suggested Criteria of Support

The Committee for Corporate Support of

American Universities views increased corporate support for private universities with graduate schools as an opportunity to support and strengthen the institutions that have served the American corporate community so well. We recommend that they continue to do so on the following basis:

A. The Committee suggests that the corporation add to other plans it may have for support of private colleges and universities with graduate schools a further provision for unrestricted grants to selected private universities with distinguished graduate schools. It is not suggested that other forms of aid be curtailed but that substantial additional amounts be appropriated.

B. It is suggested that the corporation select a number of privately supported universities maintaining important graduate schools, let us say, five or more such outstanding universities.

Much of the leadership in graduate education is performed by the privately supported members of the Association of American Universities listed below:

Brown University
California Institute of Technology
Catholic University of America
Clark University
Columbia University
Cornell University
Duke University
Harvard University
Johns Hopkins University
Massachusetts Institute of Technology
McGill University
New York University

Northwestern University
Princeton University
Stanford University
Syracuse University
Tulane University
University of Chicago
University of Pennsylvania
University of Rochester
University of Toronto
Vanderbilt University
Washington University
Yale University

There are a number of other institutions, public and private, outside this list, that rank importantly in our university system. The Committee suggests that the selection should be based on considerations of quality, contributions to research, and student training. There is no question that publicly supported universities make distinctive contributions to research and graduate education. Measurement of quality of service and fields of interest differ among corporations. Accordingly, the Committee believes that the selection of particular institutions, public and private, should be the responsibility of the donors and not the Committee.

The work of the Committee has shown that many corporations prefer that their contributions go to the private universities having leading graduate schools, which might otherwise be neglected in view of the support which the publicly supported institutions receive from moneys raised by taxes, to which the corporations have made their contributions.

C. It is suggested that the grant for graduate education in each case be unrestricted,

since the trustees of the institution should be able to make the most constructive use of the unrestricted grant.

D. It is suggested that in order that the university may be able to plan more effectively, the corporation indicate its intention to continue this support for some given period of time.

E. Finally, it is suggested that the corporation include in its overall plan an aggregate amount for the aid of private universities with graduate schools, reasonably substantial as a portion of all aid to education it will provide.

No more constructive contribution to the greater development of research and knowledge and to the encouragement of excellence in our private university system with graduate schools could be made. We believe that such contributions can be demonstrably justified as being directly and indirectly in the long-run best interests of the corporations themselves and of their stockholders.

The following corporations and corporate sponsored foundations have instituted programs which meet the Committee's criteria of extending unrestricted, continuing financial support to leading independent universities with graduate schools, in addition to their regular programs of assistance for education:

Chase Manhattan Bank Foundation
Chemical Bank New York Trust Company
Chrysler Corporation
CBS Foundation
Continental Can Company, Inc.
Cummins Engine Co., Inc.
Eastman Kodak
The Equitable Life Assurance Society of the United States
Esso Education Foundation
Ford Motor Company Fund
General Cigar Co., Inc.
General Electric Co.
The General Foods Fund, Inc.
General Motors
The Gillette Co.
The B. F. Goodrich Co.
Hewlett-Packard Co.
Inland Steel-Ryerson Foundation
International Business Machines Corp.
International Harvester Co.
Morgan Guaranty Trust Co. of New York
National Dairy Products Corp.
Olin Mathieson Charitable Trust
Pan-American World Airways, Inc.
Phelps Dodge Corporation
Procter & Gamble
Santa Fe Foundation
Shell Companies Foundation
S & H Foundation, Inc.
Standard Oil Company of California
Standard Oil Company (Indiana)
Texaco, Inc.
J. Walter Thompson Co.
Time, Inc.
Union Tank Car Co.
United States Steel Foundation, Inc.

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